(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2008 (as amended))

PROPOSED DIVESTMENT OF 2 UBI VIEW

Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust ("**CIT**" and the manager of CIT, the "**Manager**"), is pleased to announce that RBC Investor Services Trust Singapore Limited (in its capacity as trustee of CIT) (the "**Trustee**") has entered into an agreement with UBZ System Pte. Ltd. ("UBZ") by way of an option to purchase granted by the Trustee on 22 August 2016 for the proposed sale of the remaining leasehold interest in 2 Ubi View Singapore 408556 (the "**Property**") for a consideration of S$10.5 million (excluding divestment costs and applicable goods and services tax) (the "**Sale Consideration**").

The Property is a 5-storey light industrial building located along Ubi View, at the junction of Ubi Road 3 and Ubi Avenue 3, off Eunos Link. It has remaining land tenure of about 42 years and a gross floor area of approximately 43,654 square feet.

The proposed sale originated from an unsolicited offer from UBZ. The completion of the sale of the Property is expected to take place in October 2016.

The Sale Consideration of S$10.5 million represents a premium of approximately 6% above the current book value of S$9.9 million[1] and a 40% premium to the purchase price of S$7.50 million in 2006.

This divestment is consistent with CIT's FY2016 business strategy, focused on divestment of non-core properties and recycling capital for greater investment flexibility and better returns.

The sale proceeds from the divestment will be used for the repayment of debt, acquisition opportunities, asset enhancement initiatives and for working capital purposes.

BY ORDER OF THE BOARD

Cambridge Industrial Trust Management Limited
As Manager of Cambridge Industrial Trust
(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132-2)

Philip Levinson
Chief Executive Officer and Executive Director
5 September 2016

[1] Based on the valuation of the Property by Knight Frank Pte Ltd as at 31 December 2015, being the most recent valuation commissioned by the Manager on behalf of CIT.

For further enquiries, please contact:

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About Cambridge Industrial Trust

Cambridge Industrial Trust ("CIT"), publicly listed on the Singapore Exchange Securities Trading Limited since 25 July 2006, is Singapore's first independent industrial real estate investment trust ("REIT").

CIT invests in quality income-producing industrial properties and has a diversified portfolio of 51 properties located across Singapore, with a total gross floor area of approximately 8.5 million sq ft and a property value of S$1.42 billion as at 30 June 2016. The properties range from logistics, warehousing, light industrial, general industrial, a car showroom and a workshop to a business park, and are located close to major transportation hubs and key industrial zones island-wide.

The Manager's objective is to provide Unitholders with a stable and secure income stream through the successful implementation of the following strategies:

- Acquisition of value-enhancing properties;
- Pro-active asset management;
- Divestment of non-core properties; and
- Prudent capital and risk management.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is indirectly owned by three stakeholders, namely, National Australia Bank Group ("NAB") (56 %), Oxley Group (24 %) and Mitsui & Co., Ltd ("Mitsui") (20 %):

- NAB, one of Australia's four largest banks, is an international financial services group that provides a comprehensive and integrated range of financial products and services;
- Oxley Group is an innovative private investment house specialising in real estate and private equity investments across Asia-Pacific; and
- Mitsui is one of the largest corporate conglomerates in Japan and listed on the Tokyo Stock Exchange. It is one of the largest publicly traded companies in the world. Mitsui also developed the Japan Logistics Fund Inc., a publicly listed REIT in Japan dedicated to investing in distribution facilities.

For further information on CIT, please visit http://www.cambridgeindustrialtrust.com

Important Notice

The value of units in CIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments or deposits in, liabilities or obligations of, Cambridge Industrial Trust Management Limited ("**Manager**"), RBC Investor Services Trust Singapore Limited (in its capacity as trustee of CIT) ("**Trustee**"), or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nablnvest Capital Partners Pty Limited, or other members of the National Australia Bank group) and their affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither CIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of CIT, any particular rate of return from investing in CIT, or any taxation consequences of an investment in CIT. Any indication of CIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future CIT business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This release is for informational purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this release is not to be construed as investment or financial advice, and does not constitute an offer or an invitation to invest in CIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.